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2 RESOLUTION 90-16

3 RESOLUTION AUTHORIZING A FINAL LOAN COMMITMENT

4 WHEREAS, the California Housing Finance Agency staff
5 has reviewed a loan application from Davis Community Housing,
6 Inc., under Housing Assistance Trust (HAT) for Rosa Parks
Townhouses and has recommended to the Lending Committee of the
Board of Directors such loan be approved; and

7 WHEREAS, the Lending Committee has reviewed that loan
8 application and concurs in the recommendation of the staff; and

9 WHEREAS, the Board of Directors has approved an
10 initial loan commitment Resolution 90-04 on January 11, 1990
for such project; and

11 WHEREAS, based upon the recommendation of staff and
12 the Lending Committee, the Board of Directors has determined
that a final loan commitment be made for such project.

13 NOW, THEREFORE, BE IT RESOLVED by the Board of
Directors of the California Housing Finance Agency:

- 14 (1) The Executive Director, or in the Executive
15 Director's absence, the Director of Programs of the
16 California Housing Finance Agency is hereby
17 authorized to transmit a final commitment letter,
18 subject to the recommended terms and conditions set
forth in the CHFA staff report dated April 24, 1990,
in relation to a multifamily housing development
described as follows:

PROJECT NUMBER	DEV. NAME/ LOCALITY	# UNITS	MORTGAGE AMOUNT
89-032-N	Rosa Parks Townhouses Davis	10	\$130,000

- 22 (2) The Executive Director, or in the Executive
23 Director's absence, the Director of Programs of the
24 California Housing Finance Agency has the authority
25 to modify the mortgage amount so stated in this
26 resolution by an amount not to exceed seven percent
(7%) without further Board approval. All other
27 changes, including changes in mortgage amount of more
than seven percent (7%), must be submitted to this
Board for approval.

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I hereby certify that this is a true and correct copy of
Resolution 90-16 adopted at a duly constituted meeting of the
Board of Directors of the California Housing Finance Agency
held on May 10, 1990 at Sacramento, California.

ATTEST: 
Secretary